

## Article - Business Regulation

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§11-520.

(a) The requirements of this section are established in recognition of the significance of the Preakness Stakes to the State.

(b) The Preakness Stakes may be transferred to another track in the State only as a result of a disaster or emergency.

(c) If the Preakness Stakes is transferred out of the State, the Commission may:

(1) revoke any racing days awarded to the Maryland Jockey Club of Baltimore City, Inc., or its successor; and

(2) award these racing days to another licensee, notwithstanding § 11-511(b) of this subtitle.

(d) (1) If the Preakness Stakes is offered for sale, the State has the option to buy the Preakness Stakes for the amount of any offer that the licensee wishes to accept.

(2) Within 30 days after receiving an offer that it wishes to accept, the licensee shall give the State notice of the offer.

(3) If the State wishes to exercise the option, it shall so notify the licensee within 60 days after it receives the notice.

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